

Author: Lieber, et al. Analyst: Gail Hall Bill Number: AB 1370

Related Bills: See prior Analysis Telephone: 845-6111 Amended Date: March 29, 2007

Attorney: Doug Powers Sponsor: _____

SUBJECT: Net Operating Loss Deduction/Allow Carryforward For 20 Years Beginning On Or After January 1, 2008

____ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.

☒ TECHNICAL BILL – No program or fiscal changes to existing program.

____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.

____ TECHNICAL AMENDMENT – No change in previously submitted analysis required.

____ Approved position of prior analysis is _____.

____ MINOR AMENDMENT – Remainder of previous analysis of the bill as introduced/amended _____ still applies.

____ MINOR AMENDMENT – No change in approved position of _____.

____ See Comments below

☒ OTHER – See comments below.

COMMENTS:

This bill would provide certain income taxpayers an election to have a longer period to deduct losses incurred from certain business activities. The March 29, 2007, amendment makes nonsubstantive changes to the order of the authors listed on the bill. This amendment would not impact the department's programs and operations or state tax revenue. The analysis of the bill as introduced on February 23, 2007, still applies.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	<input checked="" type="checkbox"/> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Gail Hall

4/26/07